

# Code of Conduct

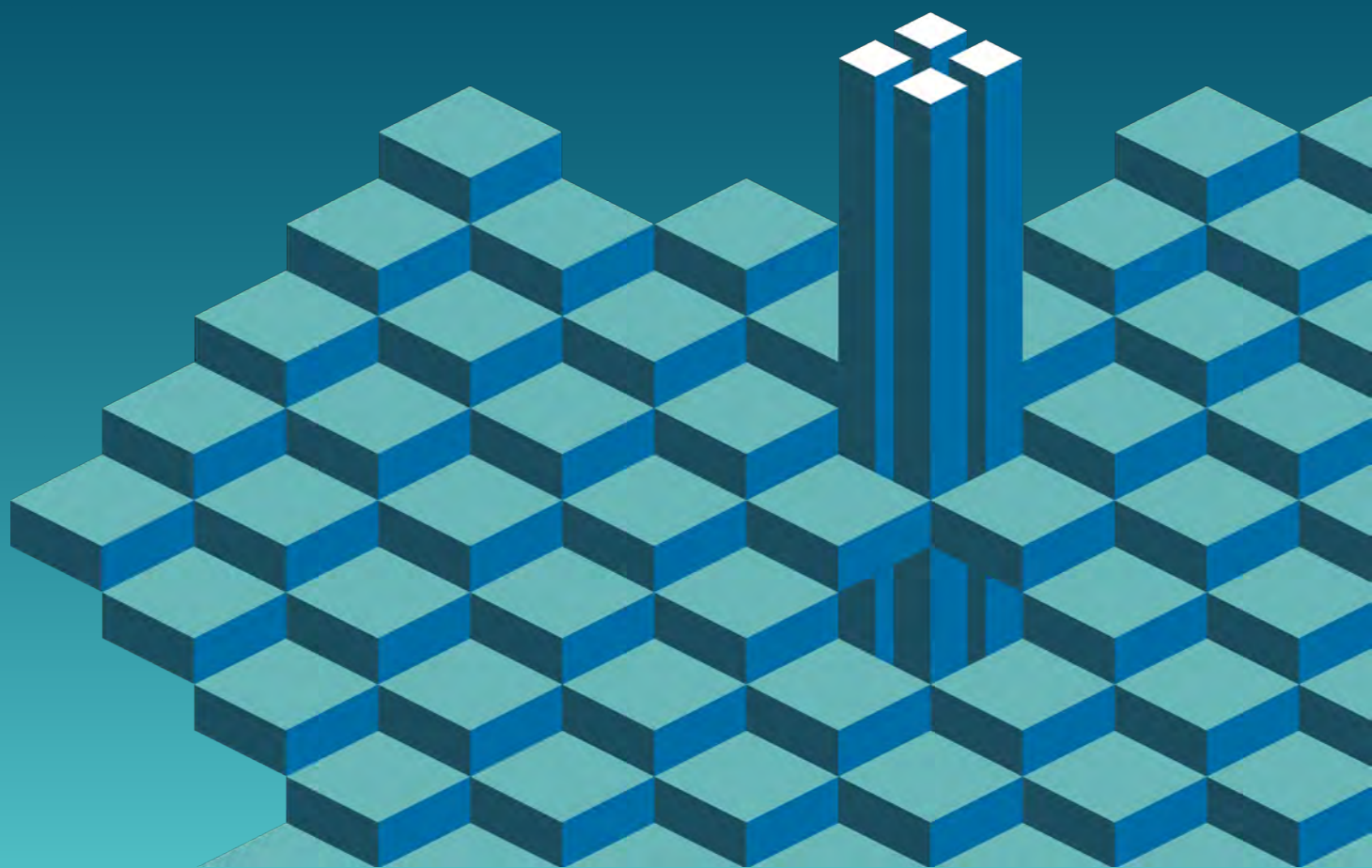
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# Summary

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*At Altares Group, ethical values are at the core of our commitment. These values guide our mission and establish a shared foundation for our relationships with customers, partners and other stakeholders, making them one of the fundamental pillars of our corporate identity.*

*To promote a culture of responsibility, our ethics framework fosters compliance with applicable standards and regulations. With a firm «zero tolerance» policy on corruption, we are dedicated to acting with integrity in all circumstances.*

*We encourage all our stakeholders to refer to this framework and uphold its principles, helping to build strong, lasting business relationships.*

**Luc Querton – Chairman and CEO**



# Introduction

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The Altares Group, expert in business information, collects, structures, analyzes and enriches BtoB data to make it «intelligent» and facilitate decision-making for its customers' general and operational management.

Aware of the importance of leveraging corporate data, the Altares Group is naturally sensitive to the challenges of Corporate Social Responsibility and the fight against corruption.

Our Code of Conduct reflects our unwavering commitment to responsible and compliant business practices. Recognizing the crucial importance of ethics in everything we do, this document sets out the fundamental principles and standards that guide our day-to-day behavior. It also defines our expectations for external stakeholders - customers, suppliers and partners - to uphold to the same standards of integrity, legal compliance, and the fight against illicit practices.

We undertake, in full and in no particular order of priority, to :

- Promote and embody our values of trust, commitment, innovation and ambition;
- Ensure adherence to the ethical rules and compliance procedures outlined in this document;
- Build and maintain solid relationships with our customers, based on trust, transparency and professional expertise to meet their challenges and needs;
- Ensure strict compliance with applicable laws and regulations wherever we operate;
- Adhere to the values set out in the Universal Declaration of Human Rights and the Fundamental Conventions of the International Labour Organization;
- Work with customers, partners and suppliers who rigorously adhere to high standards of integrity and reliability;
- Refuse any form of collaboration with organizations practicing any form of discrimination.



## The purpose of the Code of Conduct

This Code of Conduct defines Altares Group's ethics and compliance policy, outlining the rules we consider necessary to ensure the sustainable development of our business and to promote integrity in our professional and commercial relations.

While the Code illustrates our commitment to ethical and legal behavior, it does not cover all laws and policies that may apply in every situation.

## Scope of the Code of Conduct

This Code of Conduct applies to all external stakeholders interacting with Altares Group, including:

- Suppliers, service providers and subcontractors, as well as their employees and subcontractors;
- Customers and other third parties having a business relationship with Altares Group.

In this Code, the term «Group», «Altares Group» or «Altares» refers to Newco Altares Groupe and its subsidiaries in France, the Netherlands, Belgium and Morocco.

## I. A « zero tolerance » policy on corruption

Acts of corruption are contrary to Altares' core values and ethical principles and are strictly prohibited. Corruption can have serious consequences for our reputation and business. Therefore, Altares Group unequivocally prohibits all forms of corruption, both in the public and private sectors, and in all the countries where we operate.

With a «zero tolerance» policy on corruption, Altares Group is fully committed to preventing it in all its forms and ensuring that no compromise is made when it comes to integrity within our organization.

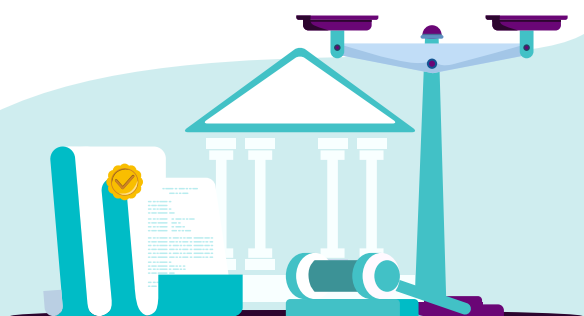
Strict measures will be enforced in the event of any proven violation of this policy, reflecting our dedication to fostering an ethical culture where corruption is unacceptable, thus safeguarding our reputation, values and the trust of our stakeholders.

## What is corruption?

Corruption is the behavior of a person who offers, promises, solicits or accepts a gift or, more generally, any favor or service, in order to obtain or retain business or any other undue professional or personal advantage in the course of their activities.

## Corruption features

- **Can be direct or indirect** (e.g., through intermediaries or for the benefit of a third party) ;
- **Can be active** (offering, promising or soliciting an advantage) **or passive** (accepting an advantage) ;
- **May take the form of gifts or any other benefit**, whether financial or non-financial (such as services or other in-kind benefits, like the employment of a relative), regardless of its value ;
- **May be directed towards a public official** (an elected representative or a person holding political responsibilities) **or a private individual**;
- **Can result in severe penalties** (including imprisonment, warnings, publicity, and fines for both individuals and companies), even if committed in a foreign country;



## II. Gifts and invitations Policy

Gifts and invitations are ordinary acts of business life and can help strengthen commercial relationships with customers and suppliers. They do not, in themselves, constitute acts of corruption.

However, in some cases, these practices may be seen as providing an unfair advantage and constitute misconduct, conflict of interest, or corruption.

An internal Gifts and Invitation Policy has therefore been defined to preserve the integrity of all our stakeholders, as well as that of the Altares Group. This Policy outlines the essential principles, applicable thresholds, and traceability requirements that we are all committed to respecting.

### Key principles

Gifts or invitations received or offered must:

- **Have a strictly professional objective** : promote the Group's activities, contribute to the quality of professional relationships, develop business opportunities, etc.;
- **Be of reasonable value**: gifts must be limited in value. Any gift or invitation exceeding the authorized amounts requires prior written approval, as specified in the Gifts & Invitations Policy;
- **Involve no consideration** : any gift or invitation offered in exchange for professional items, advantages, services or exclusive, confidential or sensitive information must be refused;
- **Be occasional**: gifts and invitations must remain strictly exceptional in frequency.



### III. Preventing conflicts of interest and protecting assets

#### Conflicts of interest

##### Definition of conflicts of interest

A conflict of interest is any situation in which the private interests of an Altares Group employee are such that they influence, or appear to influence, the independent, impartial and objective performance of their duties.

The private interests of an Altares Group employee are understood to include benefits for themselves, their family, their close relations, and individuals or entities with whom they have significant business or professional relations.

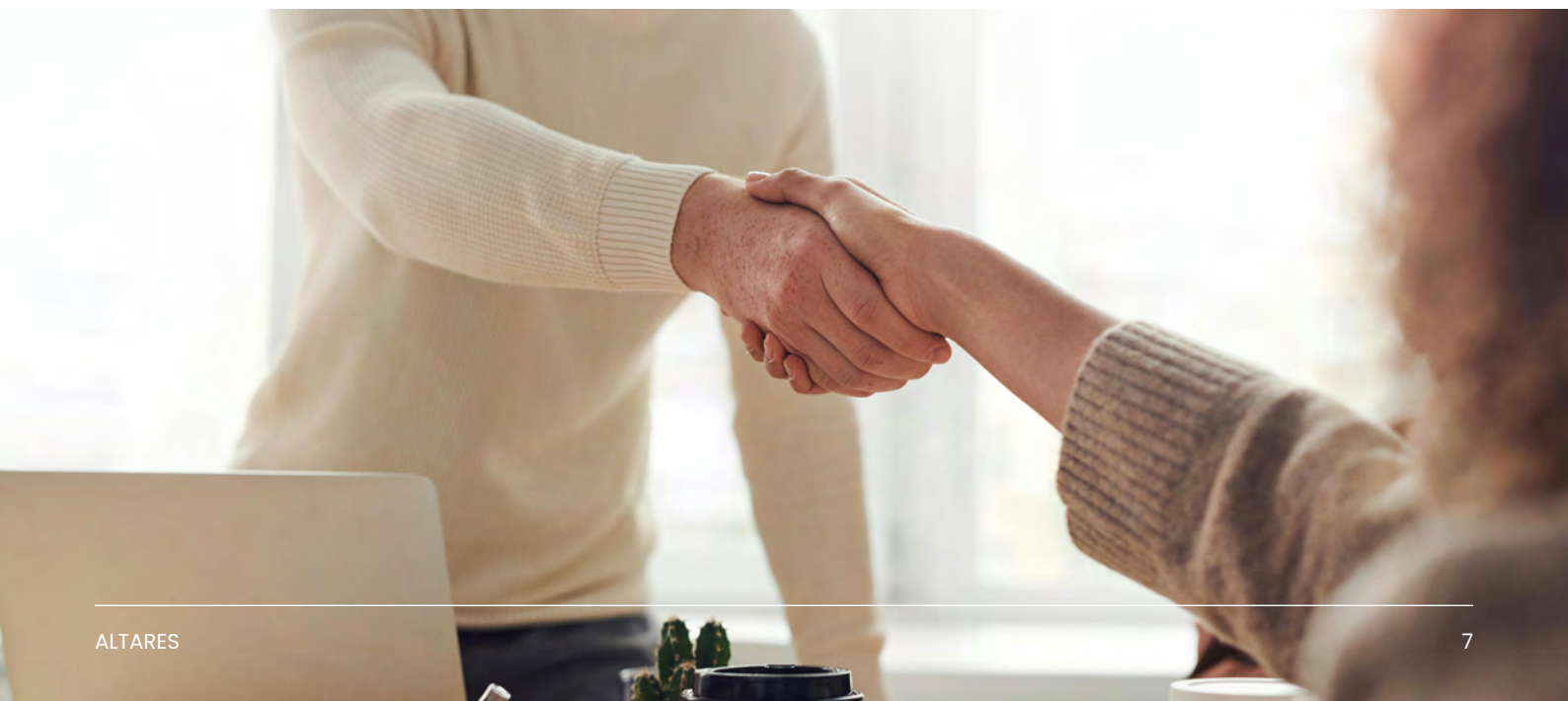
The Altares Group is committed to balancing the interests of its stakeholders while upholding the highest standards of integrity. We ensure that all decisions are made based on impartial judgment and in the collective interest of the company. As such, we take all necessary measures to prevent any, real or perceived, conflict of interest in order to maintain the trust of our stakeholders.

##### Prevention of conflicts of interest

- **The principles** : no decision should be made regarding a customer, competitor, supplier or any other stakeholder of Altares based on interests or reasons that could bias or give the impression of biasing the decision-making process.
- **Links** : direct or indirect links (e.g., family or close relations) with individuals holding responsibilities within public or private organizations, who are or may potentially become customers, suppliers, financiers or any other stakeholders of Altares.
- **Interests** : direct or indirect personal interests, financial interests, gifts and invitations, connections with shareholders, public officials, etc.
- **Appearance** : The conflict of interest exists even if it merely appears to be one, without any intention to bias or distort decisions.

As part of our ongoing efforts to protect and enhance the interests of the Altares Group, we ensure that all decisions are made wisely, objectively and fairly. Conflicts of interest that may undermine the trust of our stakeholders and affect the governance and economic efficiency of Altares Group must be avoided.

We do not authorize majority stakes in the capital of competitors, suppliers or customers, except for minor investments in publicly listed companies.



## Information Security

### Systems, Networks, Electronic Communications

The Altares Group places the highest importance on information security and data protection, whether internal or entrusted by third parties. All stakeholders with access to Altares Group systems, networks or information are required to comply with the applicable confidentiality and data protection requirements.

Altares Group systems and infrastructures must be used responsibly, ensuring data integrity, availability and confidentiality. Any activity that could compromise IT security, expose sensitive information or infringe intellectual property rights is strictly prohibited.

The Altares Group implements appropriate security measures and expects its partners and external stakeholders to adopt practices that comply with applicable regulations, particularly concerning personal data protection and cybersecurity. Any breach or suspicion of a security incident must be reported without delay to the designated contacts within the Altares Group via this address : [cyber.alert@altares.com](mailto:cyber.alert@altares.com).

### Intellectual property and confidential information

The protection of confidential information, proprietary information, trade secrets, and other intellectual property (including copyrights and trademarks) is a priority for the Altares Group. These assets are managed with the same rigor as the Group's other core assets, which requires appropriate use and strict protection of their confidentiality.

Examples of information considered confidential or proprietary include:

- Customer, partner and supplier relationships, and, more broadly, any information relating to a customer, partner or supplier, or entrusted to Altares by them;
- Tariff documents or equivalents;
- Products and services under development;
- Financial projections and records;
- Proposed acquisitions or disposals.



All documents, files, records, reports, works, products, codes, algorithms, processes, etc. obtained during professional activities belong to the Altares Group. Any extraction of originals or copied materials from Altares offices or electronic equipment is authorized only in the context of the performance of professional tasks. These materials must be returned promptly and at any time upon request.

We may also have intellectual property, confidential, or proprietary information belonging to third parties, including our customers, partners or suppliers. This may include licensed and copyrighted materials or information obtained during a proposed acquisition. We use such information only in accordance with applicable laws and agreements with their respective owners.



## Fraud and false or misleading statements

Fraud is an intentional act committed by managers, employees or third parties involving fraudulent maneuvers aimed to obtaining an undue or illegal advantage, with consequence of altering the accounts. Fraud may be internal to the company, but it can also originate from third parties outside the Altares Group (notably customers, suppliers, service providers, and intermediaries).

Fraud can take many forms including :

- Theft of money, goods, data or equipment;
- Use of Altares' facilities, equipment, tools or resources for activities unrelated to Altares or for a third-party company ;
- Falsification, concealment or deliberate destruction of documents ;
- False or misleading entries or statements;
- Manipulation of accounts ;
- False or inaccurate statements in the preparation or submission of tenders.

These acts are prohibited by law, may be subject to criminal prosecution, and will result in exclusion from any public contract.

All written and oral reports and statements concerning Altares' business must be accurate and not misleading.

Altares' credibility and reputation depend on the accuracy of its documents, records and declarations. Altares strictly prohibits any attempt to mislead a customer, supplier, shareholder, auditor or other person with whom it communicates or does business. This includes, but is not limited to, intentionally or recklessly making false or misleading oral or written statements or omissions about Altares' products and services, financial condition, policies, security practices, privacy or compliance.

In its dealings with external auditors, Altares commits to providing all necessary information for the preparation of audit reports, ensuring the correction of any apparent inaccuracies before the publication of the corresponding reports.

Altares also commits to preparing all internal reports and documents honestly and accurately, and to communicating only accurate, transparent, honest, verifiable and up-to-date information to third parties, particularly customers.



## IV. Protection of personal data

The Altares Group is committed to ensuring that its activities comply with its obligations regarding the protection of personal data, and to implementing the necessary measures to this end.

This commitment is reflected in the allocation of technical and human resources, as well as appropriate organizational measures, as part of a quality approach to the application of regulations relating to personal data protection and its guiding principles within the Altares Group.

To this end, compliance with the Altares Group's General Personal Data Protection Policy is essential.

This Policy aims to :

- Disseminate a «data protection» culture within the Altares Group;
- Achieve and maintain legal compliance;
- Ensure that the requirements of data protection regulations and the Group's operational constraints are constantly aligned;
- Reinforce compliance by Altares Group companies with the principle of « accountability» as outlined in the applicable data protection laws.

The Altares Group's General Personal Data Protection Policy is not intended to cover all possible situations, but rather to establish the general rules to be followed in protecting personal data.

It applies unless otherwise specified by any relevant and applicable regulation. It may be subject to change depending on the applicable legal and regulatory context.



## V. Conducting business relations and complying with competition law

With our business partners, customers, suppliers and competitors, we seek to maintain close relationships based on integrity and reliability.

Our business principles are as follows:

- We support an open, fair and competitive business environment;
- All applicable laws and regulations must be complied with, including those aimed at preserving competition, which prohibit practices that lead to a disproportionate restriction of free trade. This includes certain types of agreement or conduct involving competitors, customers, suppliers, or even a single company with a dominant market position.

Here are some examples of potentially illegal conduct : It is strictly forbidden for competitors to reach agreements or take joint measures concerning prices, conditions or offers, the allocation or division of products or territories, or the selection of customers or suppliers;

Here are examples of unfair or deceptive business practices or methods of competition : misleading advertising, defamation of a competitor's product, harassment of a competitor, or theft of trade secrets or other confidential business information; we will not offer or solicit, directly or indirectly, advantages, invitations or gifts, money or otherwise, in order to obtain an improper advantage.

- International economic sanctions laws impose restrictions on our ability to do business with certain individuals, entities and potentially entire countries. These laws support foreign policy objectives of governments, including priorities such as promoting national security interests, combating terrorism, preventing the proliferation of weapons of mass destruction, and advancing human rights and rule of law. We therefore undertake to comply with all applicable economic sanctions laws.



## VI. Societal practices

The Altares Group adheres to the values that are an integral part of the Universal Declaration of Human Rights and the Fundamental Conventions of International Labor Organization, based on respect for the dignity of the individual regardless of origin.

Altares' principles are as follows :

- Employees' working conditions must guarantee their **health** and **safety**;
- Employees must work reasonable hours, observe reasonable rest periods, and receive remuneration commensurate with the work performed;
- The Altares Group supports the development of social dialogue and collective bargaining, **promoting workers' freedom of expression** and **association** ;
- Employees are recruited on the basis of equal opportunity and treatment, without discrimination based on physical appearance, origin, gender, religious or political beliefs, or trade union membership;
- The Altares Group does not use child, **forced** or **compulsory labor**;
- Altares respects the confidentiality and the protection of **personal data**.

These principles are set out in the [Corporate Diversity Charter](#) , adopted by Altares.





## VII. Corporate governance

The Altares Group is committed to conducting its business in accordance with the principles of good governance, optimizing its risk and internal control resources, and providing clear and reliable information on the financial situation of its business partners, its strategic orientations and its management principles.

## VIII. Commitment to the environment

As part of its Corporate Social Responsibility (CSR) strategy, the Altares Group places environmental protection at the heart of its commitments and implements concrete measures to limit its impact. Its actions are part of a continuous improvement process, integrating the principles of sustainable development and contributing to the United Nations' Sustainable Development Goals (SDGs).

Aware of its responsibility in the ecological transition, Altares is committed to:

- Complying with and anticipating current environmental regulations by actively **monitoring compliance** with standards and best practices;
- Reducing its ecological footprint by limiting energy consumption and the use of natural resources, **optimizing** waste management, and controlling emissions and nuisances;
- **Preventing** and **limiting** the environmental risks associated with its activities, including those impacting health and safety;
- **Fostering** an environmental culture by raising awareness and providing training to employees on sustainable practices.

